Banking

23 of 1908

Sl. No. 1-2

Previous references.

R.7.58 of 1897-8
" 57 of 1892-8
Filed 2ar 07 883-8. Bankg. 4602,
B. 002 of 881-2. " 4654 (Bankg.)

1908-9

Later references.

B. 2 of 17 ds 11+12, 19+20

File No. 23-08

Serial Nos. 1-2

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1-2

Part B. for March 1909

SUBJECT.

Winding up of the Agricultural Banks at Billankote and Subikunte in the Nagamangala ~~Taluq~~ Taluq

---

1) From the Inspector of Agricultural Banks
No. 488 & 22.2.09.
Recommends the winding up of the said Banks

2) To the Inspector of Agl. Banks;
" Comptroller & Govt;
" Registrar of Joint Stock Companies;
No. H. & 200-2 & 18.3.09
Accepts the recommendation made in the above.

G. R. S. 58

GENERAL AND REVENUE SECRETARIAT.

(Banking

NOTES.

File No. 23

FILE HEADING.

Agricultural Banks at Billan-
kote & Sulkunke, Kelaniyangala Tk
Ratnapura Dt

From The Inspector of Agricultural Banks

No. 488 Dated 22/23-2-09 Received 24-2-09

Diary No. 2974 | Enclos. Nil Spare Copies | Serial No. 1

BRIEF ABSTRACT OF LETTER.

Recommends the winding up of the 2 Agrl Banks at Sulkunke & Billan kote in the Kelaniyangala Tk

NOTES AND ORDERS.

Agricultural Bank at Billankote

The Bank was formed in January 08. It had 22 members at its inception & was meant for the benefit of 8 villages

NOTES—First sheet

GPB—30,000 - 3-4-07.

Serial No.

May N

The members owned 537 acres
& 89 guntas of the value
of Rs 25,115- with a net
liability of Rs 1503.
York sanctioned a loan
of Rs 12000. This much
is ascertained from the
G. O Rs 6286-9 & 15-1-98
Sanctioning the loan.
No other records are
available here on the
Subject. Does this mean
there were no inspections
since then by the authorities of this institution
Anyway there seems to
have been very little
interference in the management of the institution by York beyond
the grant of the loan.
The present letter from
the Inspector beyond
stating that the Bank
was in arrears of Rs 3105-
at the end of June 1907
does not enter into further

GPB—50,000—13-5-08

Serial No.

details. has the entire loan availed of. by the Bank - & Co a great portion should have been returned by June 07. Its peaceful annals to all this would go to show that it carried on its business in a quiet way & that something stepped in to stop its useful career. From what is reported of Sulkunte this should have been the plague & drought.

Sulkunte Bank

Flag O

This bank was also established in Janry 98 — by 15 members for the benefit of 6 villages. The members owned 243 acres of the value of Rs 10790 with a liability of Rs 4165 — a liability larger when compared to the foster institution at Billanhole abandoned this Tavarekere.

NOTE—Contn. sheet.

GPB—50,000—18-5-08

Serial No.

Hey P

There seems to have been one inspection held early in 1902 in response to G.O dtd Q 2558-66 dd 10th Dec 01. The papers were sent to the then Inspector of Agrl Banks & it is not known what became of them afterwards from the papers available here.

3 The next inspection report is dd 17th March 1904 & under para devoted thereto 'remarks' is found mentioned 'There is nothing actually to be said much against the Bank'. However there seems to have been some money missing & the Dewan when passing orders on the report remarked against it. In this report is also mentioned that the causes of the then unduly large arrears were owing to plague

NOTE—Contn. sheet.

GPB—50.000—18-5-08

Serial No.

& want of rain.
Last in Septr 1905 the
Dy Commr ~~reported~~ in
his letter forwarding
explanation about the
missing money incidentally
mentions that the affairs
of the Bank seem to be
in an unsatisfactory
condition. A further re-
port ~~was~~ on the working
of the Bank was promised
by the Dt Authorities
in the above letter & no
reference is forthcoming
up to date on the subject
from the records available
here. The Inspector now
states that the arrears
of the Bank in June 07
stood at 2660 Rs.
Draft cabd
but 4 when orders are passed
26/2 winding up these 2 banks
- it would mean the closure
of all the Agrl Banks in
the Bangalore Dt

dkl
mk

GPB—50.000—18-5-08

G. R. S. 12]
General and Revenue Secretariat.

B File No. 23 of 1908

6

Serial No.

5 Draft approving of the Inspector's recommendation is put up.

Sd/-
1.3.9

Genl Secy)

6 Dewan

1/2/09 5/8/09 Draft appd 4/3/09 sd/- W.A.G.

Issue sd/- 7/3/09. W.A.G. 10.3.9

2 Inspector of Agrl Banks
Comptr
Registrar of Joint Stock Companies
No 71 4200-2 dt 18.3.09 in Mysore
Accepts the recommendation
of the Inspector & directs the
winding up of the 2 Banks
& the recall of Govt loan
still due by these Banks.

NOTE—Contn. sheet.

GPB—50.000—13-5-08

D. 2974

1

OFFICE OF THE REGISTRAR, OF CO-OPERATIVE SOCIETIES IN MYSORE.

No. 488
A.B – 34 & 35.

Bangalore, 22nd February 1909. 190--.
2.8

From

M. SHAMA RAO, Esq., M. A.,
Registrar, Co-operative Societies in Mysore.
& Inspector of Agricultural Banks.

To

C.S. Balasundaram Iyer, Esq., B.A.
Offg. Secretary to the Government of Mysore,
General & Revenue Depts. B A N G A L O R E.

SIR,

I have the honour to state that the Agricultur--al Bank at Billankote in the Nelamangala Taluk, was in ar--rears of Rs. 3,105/- at the end of June 1907 on account of the instalments fixed by the Government. During the year 1907-08, out of the annual instalment of Rs. 1,200/- it paid only Rs. 730/- for principal, and the arrears of instalments at the end of the year consequently increased to Rs. 3,575/-. Subsequently, up to the end of December 1908, the Bank, with all its endeavour, could pay only Rs. 405/- towards the re--duction of the arrears. Similarly, the Agricultural Bank at Sulikunte in the same Taluk was in arrears of Rs. 2,660/- at the end of June 1907 on account of the instalments, which at the end of June 1908 increased to Rs. 3,116-9-1 in consequence of defaults. Subsequently up to the end of December 1908 it paid Rs. 506-9-1 towards the reduction of the arrears.

2. When I inspected the Banks in March 1907, when the affairs were reported to be in a very unsatisfactory condi--tion, the members of the Billankote Bank promised to pay Rs. 2,400/- and those of the Sulkunte Bank Rs. 1,287/- before the end of June 1907. Subsequently they failed to pay up the promised amounts. The affairs of these two Banks have

have been far from satisfactory since June 1905, and they have ceased to do any useful business. The Deputy Com-missioner of Bangalore District who was consulted in the matter of winding up ~~of~~ these two Banks, was of opinion in May 190c that they might be wound up if the members failed to pay up all the arrears before the end of June 1908. Ac-cordingly time was granted to the members till June 1908, with a distinct warning that if they failed to pay up all their arrears, the Banks wouldtbe wound up and the arrears due to Government recovered by adopting coercive measures. This warning has had no effect and the members have obviously failed to profit by all the concessions granted to them. Under these circumstances, I request that you will be so good as to obtain the orders of Government for winding up these two Banks in order to facilitate the recovery of the balance of loan due to Government by the adoption of coercive measures, after giving due consideration to individual cases of hard-ship.

I have the honour to be,

Sir,

Your most obedient servant,

H. Channa Rao.

Registrar of Co-operative Societies,
&
Inspector of Agril. Banks in Mysore.

4

Fair draft

3

3 copies

G.R.S. 28]

File No. 23

Serial No. 2

Diary No. of letter replied to 2974

Proceedings of the Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE SECRETARIAT.

(Bangalore)

READ—

letter No 488 of 22/23.

, *the* 190

Forwarding from the Inspector of Agril Banks in Mysore

Date of issue 18 March 1909

(Reproduce letter in extenso)

Signed by M Visvesvaraya

No 4200-2

of 18-3-09

ORDER THEREON.—No.

In the circumstances explained in the above letter, Govt are constrained to direct that the entire balance of loan payable by the Bellankote &

SUBJECT

5

Sub Bank Agricultural
Banks be withdrawn
under para 75 of the
Articles of Association
2) A report of the steps
taken should be subd
to for the information
of Govt in due course

AB
24/3/09
Secy.

24/3/09

To

The Inspection of Agrl
Banks

" Comptroller

" - Registrar of Joint
Stock companies.

a.d
15/3